

AN ACT

relating to deferred presentment transactions made to military borrowers.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 342.604, Finance Code, is amended by adding Subsection (c) to read as follows:

(c) A lender who engages in a deferred presentment transaction with a member of the United States military or a dependent of a member of the United States military must comply with 10 U.S.C. Section 987 and any regulations adopted under that law, to the extent applicable.

SECTION 2. This Act takes effect September 1, 2017.

President of the Senate

Speaker of the House

I certify that H.B. No. 2008 was passed by the House on May 6, 2017, by the following vote: Yeas 131, Nays 12, 2 present, not voting.

Chief Clerk of the House

I certify that H.B. No. 2008 was passed by the Senate on May 19, 2017, by the following vote: Yeas 29, Nays 2.

Secretary of the Senate

APPROVED: _____

Date

Governor